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Attorneys for Defendant Lion Global Investors Limited

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

SECURITIES INVESTOR PROTECTION
CORPORATION,

Plaintiff-Applicant,

v.

BERNARD L. MADOFF INVESTMENT
SECURITIES LLC,

Defendant.

In re:

BERNARD L. MADOFF,

Debtor.

IRVING H. PICARD, Trustee for the
Liquidation of Bernard L. Madoff Investment
Securities LLC, and Bernard L. Madoff,

Plaintiff,

v.

LION GLOBAL INVESTORS LIMITED,

Defendant.

Bankruptcy Case No.
08-01789 (BRL)

SIPA Liquidation
(Substantively Consolidated)

Adv. Pro. No. 11-02540 (BRL)

**DECLARATION OF JAMES TAN THIAN PENG IN SUPPORT
OF DEFENDANTS' MOTION TO DISMISS THE COMPLAINT**

I, JAMES TAN THIAN PENG, hereby declare:

1. I am the Chief Operating Officer of Lion Global Investors Limited (“LGI”), which is the named defendant in this adversary proceeding. (See ECF No. 1, hereinafter “Complaint”). I submit this declaration in support of LGI’s motion to dismiss the Complaint. I have personal knowledge of the matters set forth in this declaration based on my position with LGI and its business records.

2. LGI was incorporated on August 22, 1986 under the laws of Singapore with its registered office and principal place of business in Singapore.

3. At the time of incorporation, it was named OCBC-SIMBL Investment Management Limited. Attached hereto as Exhibit 1 is a copy of OCBC-SIMBL Investment Management Limited’s certificate of incorporation.

4. On December 8, 1989, OCBC-SIMBL Investment Management Limited changed its name to OCBC Asset Management Limited, and subsequently to Lion Capital Management Limited on September 26, 2005. Lion Capital Management Limited was renamed Lion Global Investors Limited on June 2, 2008. Attached collectively hereto as Exhibit 2 are copies of the three certificates of incorporation on change of name evidencing the name changes described in this paragraph.

5. LGI was not served with the summons and complaint in this action in the United States and does not consent to jurisdiction in the United States.

6. LGI has never had an office or other place of business or employee located in the United States. LGI has never owned nor leased real property in the United States. LGI has never maintained any bank account in the United States. LGI’s bank

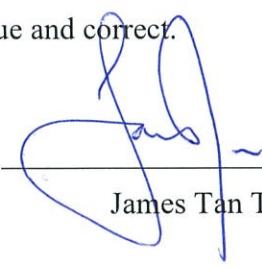
accounts are all maintained in Singapore.

7. LGI has never regularly conducted business in the United States. LGI has never shipped goods into or supplied services in the United States. LGI has never derived substantial revenue from goods used or consumed, or services rendered in the United States and has derived no revenue from New York as alleged in Paragraph 7 of the Complaint.

8. I understand that the Complaint alleges LGI received transfers of property from Fairfield Sentry Limited (“Sentry”) in July 2005, and that those transfers were based upon investments that LGI purportedly made in Sentry before July 2005. (See Complaint ¶ 7, Ex. D.) That is impossible because LGI was not a party, either as principal or as agent for others, to the transactions that are the subject of the Complaint. LGI has never been a member of or shareholder in Sentry. LGI neither was nor is a party to the Sentry subscription or redemption agreements and never received, either as principal or agent, the alleged transfers Plaintiff seeks to recover in this adversary proceeding.

Pursuant to 28 U.S.C. § 1746, I declare under penalty of perjury under the laws of the United States of America that the foregoing is true and correct.

Executed this 29th day of March, 2022.


James Tan Thian Peng